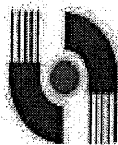


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FINAL EXAMINATION

TRIMESTER 1, 2017/2018 SESSION

LST2017 – STRATEGIC THINKING AND PLANNING (All sections)

13 OCTOBER 2017
9.00 a.m. – 11.00 a.m.
(2 Hours)

INSTRUCTIONS TO STUDENT

1. This question paper consists of **FIVE** pages with **TWO** sections only.
2. Answer **ALL** questions in **SECTION A** and **SECTION B**.
3. Write all your answers in the *Answer Booklet* provided.

SECTION A: MULTIPLE CHOICE QUESTIONS [20 MARKS]

Instructions: Answer **ALL** questions in this section.

1. Which of the following best explains “business strategy”?
 - A. Providing a unique service.
 - B. Selling products that others do not sell.
 - C. Selling products cheaper than your competition.
 - D. A long-term plan that helps you accomplish a goal.

2. Which of the following statements describes a good strategic thinker?
 - A. A good strategic thinker lets the strategic process run its course.
 - B. A good strategic thinker becomes invested and monitors performance.
 - C. A good strategic thinker rarely modifies or changes the strategies used.
 - D. A good strategic thinker has a limited repertoire of strategies on which to draw.

3. Strategic planning refers to _____.
 - A. a high level plan to achieve one or more goals under conditions of uncertainty
 - B. a process that defines the manner in which people think about, assess, view, and create the future for themselves and others
 - C. a systematic process of envisioning a desired future, and translating this vision into broadly defined goals or objectives and a sequence of steps to achieve them
 - D. decisions or plans designed to impact favorably the key factors on which the desired outcome of an organization, game, system, venture, or war, depends

4. Game theory is concerned with _____.
 - A. the migration patterns of caribou in Alaska.
 - B. the choice of an optimal strategy in conflict situations.
 - C. predicting the results of bets placed on games like roulette.
 - D. utility maximization by firms in perfectly competitive markets.

5. Which of the following is an example of strategic behavior?
 - A. A firm builds excess capacity to discourage the entry of competitors.
 - B. Firms in an industry increase advertising expenditures to avoid losing market share.
 - C. A firm adopts the pricing behavior of a dominant firm under the assumption that other firms will do likewise.
 - D. All of the above are examples of strategic behavior.

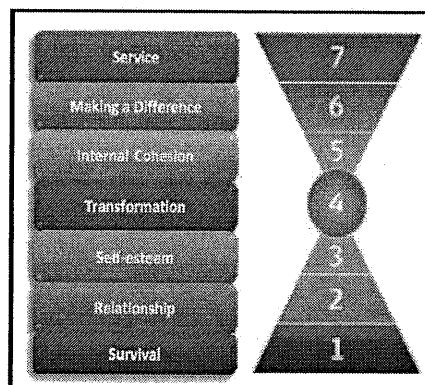
6. Stratified Systems Theory (SST) essentially said that _____.
 - A. organizations are the root cause of organizational dysfunction, not employees
 - B. the maturity of a manufacturing process can be described by a *sigma* rating indicating its yield or the percentage of defect-free products it creates
 - C. organization development interventions should focus on policies, rules, managerial approaches, team structures and the like, rather than focusing on employee deficiencies

Continued...

- D. it has exerted an influence upon many other disciplines, above all sociology, in which its best-known application has been in the “sociological system theory” propounded by Niklas Luhmann
7. Which of the following best explains “planning skills”?
- A. Comprehensive planning model that covers innovation, strategic planning and operational planning.
 - B. Planning skills are any skills that allow you to look ahead and accomplish goals or avoid emotional, financial, physical or social hardship.
 - C. Process applied by an individual in the context of achieving success in a game or other endeavor. As a cognitive activity, it produces thought.
 - D. Being perceptive, future oriented, open minded, proactive, working off the front foot, making and taking decisions based on evidence and calculated hunches.
8. Michael Porter wrote in 1980 that formulation of competitive strategy includes consideration of **four** key elements below. Which of the *two* elements explain or relate to factors **external** to the company.
- i. Broader societal expectations.
 - ii. Industry opportunities and threats;
 - iii. Company strengths and weaknesses; and
 - iv. Personal values of the key implementers (i.e., management and the board)
- A. i only
 - B. i and ii
 - C. iii and iv
 - D. i, ii and iii
9. The process of strategic thinking most involves _____.
- A. the process of evaluating whether outcomes match objectives and, if not, taking corrective action
 - B. the process of establishing objectives and specifying how they are to be accomplished in an uncertain future
 - C. the pattern of managing actions that focus resources and core competence on achieving a sustained competitive advantage
 - D. determining a workable fit between organizational competencies and limitations on the one hand and opportunities and threats on the other to better serve customers
10. Managing strategy involves the craft of _____.
- A. stimulating the creativity of managers and engineers to improve
 - B. defending established products to make it difficult for rivals to imitate
 - C. balancing stability and consistency over time with changes when needed
 - D. deciding on bold courses of action that pulls the enterprise in new directions
11. Creativity is likely to occur when three components come together which involve expertise, creative thinking skills and _____.

Continued...

- A. right type of motivation
B. stable economical conditions
C. proper lighting in the work environment
D. extrinsically motivating conditions in the work environment
12. Effective decision makers do not rely on careful analysis alone. Instead they also use their intuition which is/are often based on _____.
A. logic model
B. rational model for decision making
C. stored in information that is reorganized
D. help from others on the decision making team
13. Which if the following **best** explains why group decisions are usually seen as superior to individual decisions?
i. Groups have the advantage of access to better decision-making resources.
ii. Time constraints forced upon groups foster higher quality decision making.
iii. Group members can spot each other's errors, recognize truth, and process more information than individuals can.
iv. Group members are able to compensate for each other's weaknesses, with each member's unique information complementing the others' information.
A. i only
B. i and ii
C. ii and iv
D. iii and iv
14. The figure below shows the *Seven Levels of Organisational Consciousness*. While the model as a whole focuses on the needs of the organisation, different levels of consciousness focus on the needs of specific stakeholders.

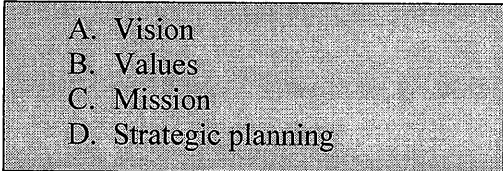


- Which of the following explanation best fits “*transformation*” level of consciousness?
- A. Creating an environment of financial stability, and focusing on the health, safety and welfare of all employees.
B. Building mutually beneficial alliances with other organizations and the local community to protect the environment.

Continued...

- C. Working with other organizations and the stakeholders of the organization in pursuit of societal objectives that enhance the sustainability of humanity and the planet.
 - D. Giving employees a voice in decision-making and making them accountable and responsible for their own futures in an environment that supports innovation, continuous improvement, knowledge sharing, and the personal growth and development of all employees.
15. What is planning?
- A. The process of evaluating whether outcomes match objectives and, if not, taking corrective action.
 - B. The process of establishing objectives and specifying how they are to be accomplished in an uncertain future.
 - C. The pattern of managing actions that focus resources and core competence on achieving a sustained competitive advantage.
 - D. Determining a workable fit between organizational competencies and limitations on the one hand and opportunities and threats on the other.
16. Which strategic question is synonymous with the vision of the organization?
- A. How do we get there?
 - B. What are our strengths?
 - C. What business should we be in?
 - D. How do we know if we are on course?
17. Strategies are destiny-shaping decisions concerning _____.
- A. the ways in which the organization responds to rivals
 - B. the way products and services are marketed and priced
 - C. the choice of technologies on which products are based
 - D. the development and release of new products and services

Question 18 – 20: Choose the *key terms* in the box that best explains the statements below.

- 
- A. Vision
 - B. Values
 - C. Mission
 - D. Strategic planning

18. This statement sets out an organization's future and about what an organization wants to become. It should give shape and direction to an organization's future. It should stretch an organization in terms of its current position and performance yet at the same time it should help employees feel involved and motivated to be part of the organization's future.
19. A statement that sets out what the organization wishes to achieve in the long term It should be a broad statement of intention as it sets out an organization's purpose and

Continued...

direction. It should be oriented to particular markets and customers served. It applies to all parts of an organization and in that sense serves to bind the many parts of an organization together.

20. This process commences at corporate level. Here, the organization sets out its overall mission, purpose, and values. These are then converted into measurable goals that apply to the whole organization.

SECTION B: STRUCTURED QUESTIONS [30 MARKS]

Instructions: Answer ALL questions in this section.

1. Explain the term “strategic plan”. (2 marks)
2. Explain the difference between “strategic thinking” and “strategic planning”. (3 marks)
3.
 - a. A person uses lateral thinking to move from one known idea to creating new ideas. Identify and explain the *four* main categories of *Lateral thinking tools* according to Edward de Bono. (6 marks)
 - b. Often when we are solving problems or designing something, there may well be an obvious answer. Explain how lateral thinking helps in problem solving. (2 marks)
4. Explain the difference between lateral thinking and critical thinking. (2 marks)
5. The introduction of strategic planning often raises all sorts of barriers that inhibit the ability to move forward. Identify and explain *four* types of barriers to strategic planning. (6 marks)
6. A SWOT analysis can be carried out for a company, product, place, industry, or person. Explain what the acronym means. (4 marks)
7. Explain the key elements of any strategic planning process. (2 marks)
8. Explain the uses of a SWOT analysis by a community organization. (3 marks)

End of Paper

